

# AM23

## Notice of move from administration to dissolution



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 0 7 2 9 0 7 0 5

Company name in full Omniac Holdings Realisations Ltd

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Court details

Court name In the High Court of Justice, Business and Property

Courts in Birmingham, Insolvency and Companies List (ChD)

Court number C R 2 0 2 0 - B H M 4 8 9

### 3 Administrator's name

Full forename(s) Damian

Surname Webb

### 4 Administrator's address

Building name/number 25 Farringdon Street

Street

Post town London


County/Region

Postcode E C 4 A 4 A B

Country

AM23

Notice of move from administration to dissolution

<b>5</b>		<b>Administrator's name ①</b>	
Full forename(s)	Gordon		
Surname	Thomson		
		<b>① Other administrator</b> Use this section to tell us about another administrator.	
<b>6</b>		<b>Administrator's address ②</b>	
Building name/number	St Philips Point		
Street	Temple Row		
Post town	Birmingham		
County/Region			
Postcode	B 2 5 A F		
Country			
		<b>② Other administrator</b> Use this section to tell us about another administrator.	
<b>7</b>		<b>Final progress report</b>	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
<b>8</b>		<b>Sign and date</b>	
Administrator's signature	Signature X  X		
Signature date	d 2 6 m 0 4 y 2 0 y 2 2		

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Samantha Rogers
Company name	RSM UK Restructuring Advisory LLP
Address	St Philips Point Temple Row
Post town	Birmingham
County/Region	
Postcode	B 2 5 A F
Country	
DX	
Telephone	0121 214 3100

**Checklist**

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

**All information on this form will appear on the public record.**

**Where to send**

**You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

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OMNIAC HOLDINGS REALISATIONS LTD (FORMERLY CAMINO LEISURE  
HOLDINGS LIMITED) ('CLH') AND OMNIAC REALISATIONS LTD (FORMERLY  
CAMINO RESTAURANTS LIMITED) ('CRL') - BOTH IN ADMINISTRATION  
(TOGETHER 'the Companies')  
JOINT ADMINISTRATORS' FINAL PROGRESS REPORT  
28 OCTOBER 2021 TO 26 APRIL 2022

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING



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# INTRODUCTION

## Contact details

The key contacts at RSM in connection with this report are:

### Primary office holder

Damian Webb  
RSM UK Restructuring Advisory LLP  
25 Farringdon Street, London  
EC4A 4AB  
Tel: 0203 201 8000

### Case manager

Samantha Rogers  
RSM UK Restructuring Advisory LLP  
St Philips Point, Temple Row, Birmingham  
B2 5AF  
Tel: 0121 214 3230

## Basis of preparation

This report has been prepared solely to comply with the statutory requirements of the relevant legislation to provide creditors with information relating to the progress of the Administrations. It should be read in conjunction with previous reports that have been issued, copies of which are available on request.

This report has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Companies. Any estimated outcomes for creditors are illustrative and may be subject to revision and additional costs. They should not be used as the basis for any bad debt provision or any other purpose. Neither the Joint Administrators nor RSM UK Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report. The Joint Administrators act as agents of the Companies and without personal liability.

## General guidance on the Administration process

You can find guidance on the different insolvency processes at the R3 website  
R3 is the trade association for the insolvency profession.

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## CONDUCT OF THE ADMINISTRATION

### Realisation of assets

#### Former trading premises – CRL

As explained in our previous report, the only lease remaining to be dealt with was the Kings Cross lease. During the period, as the lease had not yet been assigned or surrendered, a deed of variation was required to extend the period of the Licence to Occupy to provide the occupier with further time for negotiations with the landlord. Following which, the new occupier reached an agreement with the landlord of the Kings Cross site and the lease was assigned thereafter. The funds held under the Licence to Occupy were returned to the occupier as they had reached an agreement with the landlord where payment of pre-assignment arrears would be made directly on completion.

Time was spent liaising with the occupier and the solicitors; obtaining updates regarding negotiations, reviewing and signing the new deed of variation, obtaining advice around the Licence to Assign and reviewing associated documentation.

#### Intercompany Debtors – CLH

There was a balance outstanding of £117,000 due from CRL to CLH. A claim was lodged in the Administration of CRL in respect of this balance. A prescribed part dividend of £5,339 was received from CRL during the period. No further dividends will be received.

#### Potential claims in respect of fees and charges

As previously disclosed, there were potential claims in respect of historical retail transaction fees and charges paid by the Companies. An assignment of these potential claims was made to the litigation funder, Henderson & Jones Limited ('H&J'), which included a clause whereby an amount equal to 55% of net recovery was paid to the Companies within 14 business days of a recovery being made by them.

During the period, we have made enquiries and provided further information to assist with the claims. As this was the only remaining matter to be dealt with ahead of closure, we made enquiries with H&J of the anticipated claim amount, the likelihood of recovery and the likely costs involved. Given the amount involved and the substantial costs anticipated including those to keep the administrations open for longer, in order to bring the matter to a close, the Administrators agreed to settle any interest the Companies had in the claims for the sum of £5,000. This strategy was approved by the Companies' secured creditor, who had the financial interest in the potential recovery from these claims. A deed of amendment was reviewed and signed and the sum of £5,000 has been received.

Given that CRL was the trading entity, and the invoices were paid by CRL, the amount recovered relates to the CRL estate.

### Investigations

All investigative matters have previously been reported.

#### Statutory and case management matters

The following work does not usually result in a financial return to creditors but is required by legislation, best practice and to ensure that the case is managed efficiently and effectively.

Work completed in the period included:

- ongoing consideration of ethical and anti-money laundering regulations;
- liaising with the insurers in relation to cancellation of insurance once the lease had been assigned;
- periodic case reviews, ongoing case planning and strategy;
- maintaining and updating computerised case management records;
- maintenance of cashiering records and preparation of receipts and payments accounts;
- filing of statutory documentation at Companies House and Court, and with other relevant parties;
- general taxation matters, including seeking tax clearance from HM Revenue and Customs ('HMRC');
- preparing, reviewing and issuing a report to creditors and other parties;
- general administrative matters in relation to closing the case; and
- dealing with pension schemes, liaising with the PPF / Pensions Regulator / Trustees and scheme closure matters.

#### Case Specific Matters

##### CLH

The security granted by CLH had been satisfied at Companies House in error and the secured creditor applied to Court to rectify the register. During the period, we have liaised with the solicitors to obtain an update and issued correspondence to Court regarding the hearing as one of the defendants.

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#### **Former trading sites - CRL**

As mentioned earlier in the report, the Kings Cross lease has been assigned to the occupier during the period. Time has been spent seeking legal advice around the assignment and return of the licence monies.

#### **Receipts and payments**

A summary of receipts and payments for each of the administrations is attached. Receipts and payments are shown net of VAT, with any amount due to or from HMRC shown separately.

CRL – Please note there is VAT receivable due of £7,543.01 which includes the VAT on the final Administrators' Fees. This amount has been assigned to RSM UK Restructuring Advisory LLP and once received will be used to settle the remaining balance of these fees. Further details are included later in the report.

A balance of £25.75 has been retained to meet the fee required to pay any unclaimed dividends to the ISA.

CLH – Please note there is VAT receivable due of £7,436.78 which includes the VAT on the final Administrators' Fees. This amount has been assigned to RSM UK Restructuring Advisory LLP and once received will be used to settle the remaining balance of these fees. Further details are included later in the report.

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## OUTSTANDING MATTERS

### **Extension of the Administrations**

As previously reported, CRL's Administration was extended by the secured creditor on 24 October to 27 October 2022 and CLH's Administration was extended by the Court on 19 October 2021 to 27 October 2022.

### **End of the Administrations**

The Joint Administrators will bring the Administrations to a close by Dissolution.



## CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

### Dividend prospects and payment

CLH	Owed (£'000)	Paid to date (£'000)	Date paid
Secured creditor – Nigel Foster and Richard Bigg	2,142	Payment in full (by way of assumed loan note liabilities and floating charge distribution from CRL)	
Unsecured creditors	649	NIL	NIL
Estimated Net Property	NIL	NIL	NIL
Estimated 'Prescribed Part' available for creditors	n/a		

CRL	Owed (£'000)	Paid to date	Date paid
Secured creditor - Nigel Foster and Richard Bigg	2,142 (as guarantor to CLH)	Payment in full (by way of assumed loan note liabilities and floating charge distribution of £232k)	Floating charge distribution paid on 22 April 2022
Unsecured creditors	1,354	£62k prescribed part dividend	29 November 2021
Estimated Net Property	294		
Estimated 'Prescribed Part' available for creditors	62	£62k, being 4.6p in the £ on agreed claims	29 November 2021

### Prescribed Part

The 'Prescribed Part' is a statutory amount set aside for unsecured creditors from funds ('Net Property') available to a Qualifying Floating Charge Holder ('QFCH'). The Prescribed Part is calculated on a sliding scale up to a maximum of £800,000 depending on when the floating charge was created and whether or not it is a first ranking floating charge.

The amounts available under the Net Property and Prescribed Part, if any, are detailed above. A Prescribed Part dividend was paid by CRL.

### Agreement of claims

Creditors' claims are usually only agreed if there is a likelihood of a dividend being made to that particular class of creditor.

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As set out above, a Prescribed Part dividend was paid to the unsecured creditors of CRL. Consequently, during the Administration work was undertaken adjudicating and agreeing the unsecured creditor claims in CRL.

As there was no dividend anticipated in CLH, time was not spent agreeing creditors' claims in this case.

#### **Dividend payments**

Dividends have been paid in accordance with the table above, including amounts paid to the secured creditor in accordance with their charges. No further dividend will be paid in the Administration because the funds realised have already been distributed, used or allocated, for paying the costs and expenses of the Administration.

#### **Creditor communication**

The following work was undertaken in the period to comply with legislation, best practice and to ensure creditors were kept informed. It was also necessary to enable a dividend to be paid.

- preparation and issue of a progress report to various parties, including creditors;
- maintenance of schedules of unsecured creditors' claims;
- dealing with correspondence and telephone calls;
- liaising with, and reporting to, the secured creditor;
- consideration of creditors' claims; acceptance or rejection of claims and complying with the legislative obligations in relation to adjudication of creditors' claims generally for voting and dividend purposes.

Creditors only derive an indirect financial return from this work on cases where a dividend has been, or will be, paid.

# JOINT ADMINISTRATORS' FEES, COSTS AND EXPENSES

## Guide to Administrators' fees and expenses

A Guide to Administrator's fees, which provides information for creditors in relation to the fees and expenses of an Administrator, can be accessed at <https://rsmuk.ips-docs.com> under 'general information for creditors'. A hard copy can be requested from this office by telephone, email or in writing. All fees, costs and expenses are subject to VAT.

## Relevant Approving Body

The secured creditor is the Relevant Approving Body in these matters responsible for approving the Joint Administrators' post appointment fee basis and, where applicable, 'Category 2' expenses and any outstanding pre-administration costs.

## Post-appointment fees, costs and expenses

### Basis of fees

The Relevant Approving Body approved the Joint Administrators' fees on a fixed fee basis in the amount of £60,000 plus VAT for CRL. This was increased by £20,000 plus VAT on 29 November 2021, for the reasons set out in the report dated 26 November 2021. The Joint Administrators were therefore approved to draw and have billed total fees of £80,000 plus VAT, which has been part paid. The remaining balance of £7,543.01 will be paid once the VAT refund has been received from HMRC as detailed earlier in this report.

Fee approval for CLH was sought on 25 April 2022 once the security position had been rectified, and the amount of £31,500 plus VAT was approved on 25 April 2022. The amount of £30,039.09 plus VAT has been billed, of which £28,636.53 has been paid and the balance will be paid once the VAT refund has been received from HMRC as mentioned earlier in the report.

No further fees will be drawn.

## Expenses and professional costs

The total costs and expenses estimated to be incurred by the Joint Administrators are set out below together with details of those incurred in the period. Amounts incurred in the period may include estimates where actual invoices have not been received. Amounts paid to date are shown in the attached receipts and payments account. The quantum of costs and expenses is in line with the estimates previously provided to creditors.

## Category 1 expenses

These comprise external supplies of incidental services specifically identifiable to the insolvency estate. They do not require approval of the Relevant Approving Body prior to being paid.

CRL - Type of expense	Incurred in period (£)	Total Incurred to date (£)
Bond	0	80
Statutory advertising - CRL	0	439
Postage - CRL	23	203
Total		722

CLH - Type of expense	Incurred in period (£)	Total Incurred to date (£)
Bond	0	80
Statutory advertising - CLH	0	94.50
Postage - CLH	1	37
Total		212

### Category 2 expenses

These are costs which are not capable of precise identification or calculation, or that may include an element of shared or allocated costs. Payments to outside parties that the Office Holder, firm, or any associate has an interest, are also treated as 'Category 2' expenses. These expenses require the specific approval of the Relevant Approving Body before being paid from the insolvency estate.

Approval for the payment of the 'Category 2' expenses, at the rates prevailing at the date they were incurred, was obtained from the Relevant Approving Body.

No 'Category 2' expenses have been incurred in the period and the Joint Administrators do not expect to incur any such expenses.

### Other professional costs

The office holders retained the following advisers based on their experience and expertise. These costs are not subject to approval by the Relevant Approving Body. However, they are subject to review and approval by the Joint Administrators.

Party	Nature of advice	Paid in period	Total Incurred to date
Shoosmiths LLP	CRL – Legal advice in relation to a security review, advice relating to the assignment of the lease, preparation of licence to occupy, extension to licence to occupy, and general advice.	CRL – £16,314 plus VAT and disbursements of £186	CRL - £16,314 plus VAT and disbursements of £186
	CLH – Preparing an application for the extension and associated witness statement, filing the application at Court, liaising with the Court, and providing updates to the Administrators.	£1,500 plus VAT	£1,500 plus VAT

### Creditors' right to information and ability to challenge fees, costs and expenses

Creditors have a right to request further information about fees or expenses (other than pre-administration costs) and to challenge such fees or expenses.

If you wish to make a request for further information it must be made in writing within 21 days of receipt of this report either by (i) any secured creditor or (ii) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question).

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the fees charged, the basis fixed or expenses incurred by the Administrator are in all the circumstances excessive.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of fees or incurring of the expenses in question.

**Damian Webb**  
**RSM UK Restructuring Advisory LLP**  
**Joint Administrator**

Damian Webb and Gordon Thomson are licensed to act as Insolvency Practitioners in the UK by the Institute of Chartered Accountants in England and Wales

Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

**The affairs, business and property of the Companies are being managed by the Joint Administrators who act as agents of the Companies and without personal liability**

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APPENDICES

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## APPENDIX A - STATUTORY INFORMATION

### Company information - CLH

Company name:	Omniac Holdings Realisations Ltd
Company number:	07290705
Date of incorporation:	21 June 2010
Trading name:	N/A
Trading address:	1-3 Manor Road, Chatham, Kent, ME4 6AE
Principal activity:	Head Office Function
Registered office:	c/o RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham B2 5AF
Previous company names:	Camino Leisure Holdings Limited

### Administration information

Court reference	In the High Court of Justice, Business and Property Courts in Birmingham, Insolvency and Companies List (ChD) No 489 of 2020	
Joint Administrators:	Damian Webb and Gordon Thomson	
Date of appointment:	28 October 2020	
Joint Administrators:	<b>Primary office holder</b> Damian Webb RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8000 IP Number: 14970	<b>Joint office holder</b> Gordon Thomson RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8173 IP Number: 24974

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#### Company information – CRL

Company name:	Omniac Realisations Ltd
Company number:	08695873
Date of incorporation:	18 September 2013
Trading name:	Camino
Trading addresses:	5 Canvey Street, London SE1 9AN 3 Varnishers Yard, The Regents Quarter, Kings Cross, London N1 9FD 2 Curtain Road, London EC2A 3BL 15 Mincing Lane, London EC3R 7BD
Principal activity:	Licensed restaurants
Registered office:	c/o RSM Restructuring Advisory LLP St Philips Point Temple Row Birmingham B2 5AF
Previous company names:	Camino Restaurants Limited

#### Administration information

Court reference	In the High Court of Justice, Business and Property Courts in Birmingham, Insolvency and Companies List (ChD) No 488 of 2020	
Joint Administrators:	Damian Webb and Gordon Thomson	
Date of appointment:	28 October 2020	
Joint Administrators:	<b>Primary office holder</b> Damian Webb RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8000 IP Number: 14970	<b>Joint office holder</b> Gordon Thomson RSM UK Restructuring Advisory LLP 25 Farringdon Street, London, EC4A 4AB 020 3201 8173 IP Number: 24974

# APPENDIX B - RECEIPTS AND PAYMENTS SUMMARY

Omniac Holdings Realisations Ltd (formerly Camino Leisure Holdings Limited)

In Administration

## Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 28/10/2021 To 26/04/2022 £	From 28/10/2020 To 26/04/2022 £
	SECURED ASSETS		
245,000.00	Goodwill	NIL	245,000.00
70,000.00	Intellectual Property	NIL	70,000.00
		NIL	315,000.00
	SECURED CREDITORS		
(2,142,027.39)	Nigel Foster & Richard Bigg	NIL	315,000.00
		NIL	(315,000.00)
	ASSET REALISATIONS		
	Bank Interest Gross	NIL	2.17
9,995.73	Cash at Bank	NIL	32,085.92
34,000.00	Debtors	NIL	NIL
Uncertain	Intercompany Debtors	5,338.54	5,338.54
Uncertain	Other Debtors	NIL	NIL
NIL	Prepayments	NIL	NIL
		5,338.54	37,426.63
	COST OF REALISATIONS		
	Bank Charges	NIL	0.74
	Bonding	80.00	80.00
	Insurance of Assets	NIL	112.00
	Legal Fees	1,500.00	7,062.81
	Joint Administrator's Fees	28,636.53	28,636.53
	Postage	37.49	37.49
	Statutory Advertising	94.50	94.50
		(30,348.52)	(36,024.07)
	UNSECURED CREDITORS		
(415,090.93)	HMRC	NIL	NIL
(582,650.03)	Inter-company	NIL	NIL
(41,341.76)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(14,414.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(2,836,528.38)</b>		<b>(25,009.98)</b>	<b>1,402.56</b>
	REPRESENTED BY		
	Current Account - RBS (NIB)		0.00
	VAT Receivable*		1,402.56
			<b>1,402.56</b>

\*VAT receivable assigned to RSM to cover balance of fees



**Omniac Realisations Ltd (formerly Camino Restaurants Limited)**  
**In Administration**  
**Joint Administrators' Summary of Receipts & Payments**

Statement of Affairs £		From 28/10/2021 To 26/04/2022 £	From 28/10/2020 To 26/04/2022 £
	<b>SECURED ASSETS</b>		
50,000.00	Goodwill	NIL	50,000.00
1,435,000.00	Leasehold improvements	NIL	1,435,000.00
		NIL	1,485,000.00
	<b>SECURED CREDITORS</b>		
(1,795,000.00)	Nigel Foster & Richard Bigg	NIL	1,485,000.00
		NIL	(1,485,000.00)
	<b>ASSET REALISATIONS</b>		
	Bank Interest Gross	NIL	28.46
	Bigs Levy Refund - Bankside	NIL	504.49
283,000.00	Cash at Bank	NIL	283,242.67
	Cash in Hand	NIL	200.00
27,000.00	Fixtures & Fittings	NIL	27,000.00
	Funds received from CTL towards rent	65,273.20	204,962.62
	Insurance Claim - Business Interruption	NIL	90,000.00
	Inter-change Claims Assignment	5,000.00	5,000.00
NIL	Intercompany Debtors	NIL	NIL
Uncertain	Other Debtors	NIL	NIL
	Post appointment receipts due to CTL	NIL	63,606.73
Nil	Prepayments	NIL	NIL
3,000.00	Stock	NIL	3,000.00
		70,273.20	677,544.97
	<b>COST OF REALISATIONS</b>		
	Bank Charges	3.00	4.85
	Bordereau Premium	80.00	80.00
	Funds due to CTL	NIL	9,251.83
	Insurance of Assets	1,286.62	1,286.62
	Joint Administrator's Fees	76,473.00	76,473.00
	Legal Disbursements	185.60	185.60
	Legal Fees Pre-Appointment	NIL	16,608.81
	Legal Fees Post Appointment	16,314.40	16,314.40
	Postage	203.08	203.08
	Return of licence monies to CTL	259,317.52	259,317.52
	Statutory Advertising	193.95	193.95
		(354,057.17)	(379,919.66)
	<b>FLOATING CHARGE CREDITOR</b>		
	Nigel Foster & Richard Bigg	232,288.12	232,288.12
		(232,288.12)	(232,288.12)
	<b>UNSECURED CREDITORS</b>		
(3,314,480.64)	Prescribed Part to Unsecured Creditors	61,784.44	61,784.44
		(61,784.44)	(61,784.44)
	<b>DISTRIBUTIONS</b>		
(1.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
<b>(3,311,481.64)</b>		<b>(577,856.53)</b>	<b>3,552.75</b>
	<b>REPRESENTED BY</b>		
	Current Account - RBS (NIB)*		25.75
	VAT receivable**		3,527.00
			<b>3,552.75</b>

\*Retained to cover ISA fee for unclaimed dividends

\*\*VAT assigned to RSM to cover the balance of the final bill